



BC Notice 2005/36

Canadian Trading and Quotation System Inc.

On July 5, 2005, the Commission issued an order exempting Canadian Trading and Quotation System Inc. (CNQ) from recognition as an exchange under the Act (COR#05/059), on the basis that

- the Ontario Securities Commission (OSC) has recognized it as a stock exchange,
- the OSC oversees it, and
- the OSC has confirmed it will act as the lead regulator for CNQ under a Memorandum of Understanding about the Oversight of Exchanges and Quotation and Trade Reporting Systems under which a lead regulator is responsible for conducting oversight programs of recognized exchanges and quotation and trade reporting systems to ensure that they meet appropriate standards for market operation and regulation.

An issuer whose securities are listed or quoted on CNQ (and that is not otherwise a reporting issuer in British Columbia) will not become a reporting issuer in British Columbia solely as a result of that listing or quotation.

COR#05/059 is attached.

July 5, 2005

Douglas M. Hyndman
Chair

Ref: COR#05/059

This Notice may refer to other documents. These documents can be found at the B.C. Securities Commission public website at www.bccsc.bc.ca in the section Securities Law & Policy: Policies & Instruments.